

EXHIBIT A

14 ATTORNEYS' EYES ONLY
15 VIDEO DEPOSITION OF ROSEMARY ARRIADA-KEIPER
16 March 28, 2013
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19 REPORTED BY: GINA V. CARBONE CSR NO 8249 RPR CCRR

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09:35:49 1 hands. I'll try to keep them up here.

09:35:52 2 THE VIDEOGRAPHER: It makes a noise --

09:35:53 3 THE WITNESS: I use my hands a lot.

09:35:57 4 MS. LEEBOVE: Q. [REDACTED]

09:36:49 22 Q. That's about all the math I can do right there.

09:36:51 23 A. That's good. That's really good.

09:36:54 24 Q. [REDACTED]

[REDACTED]

09:36:58 1

Q. How do --

09:37:00 2

A. [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED]

09:38:38 7 Q. As a compensation analyst, did you ever study
09:38:44 8 whether employees were -- how many employees were being
09:38:47 9 paid below the range for their job?

09:38:50 10 A. It's part of the reporting. So we'll look at
09:38:52 11 how many employees are below the minimum, we'll look at
09:38:55 12 how many are above the maximum, we'll look at how many
09:38:58 13 are targeted, you know, in what percentile. So, yeah,
09:39:00 14 we definitely look at that information.

09:39:06 15 Q. Has that been true for -- if I use the term
09:39:09 16 "class period," do you understand what I would be --
09:39:13 17 what I'm referring to?

09:39:14 18 A. No.

09:39:15 19 Q. So the class period -- and we'll talk about
09:39:19 20 your declaration a little bit later.

09:39:20 21 A. Okay.

09:39:21 22 Q. But when I refer to the class period, I'm
09:39:24 23 talking about the period of time between January 1st,
09:39:27 24 2005 and December 31st, 2009.

09:39:29 25 A. Okay.

09:39:31 1 Q. So do you know whether for the entire -- for
09:39:34 2 the entire class period it's been Adobe's policy to
09:39:41 3 review whether employees are being paid in or out of
09:39:44 4 range?

09:39:45 5 A. So yeah. So it's always been a part of the
09:39:48 6 process to kind of look at where employees are
09:39:50 7 positioned relative to the ranges that we're developing.

09:39:57 8 Q. And has this process of -- and has Adobe
09:40:01 9 participated in surveys for the whole class period?

09:40:04 10 A. As long as I can remember, yeah.

09:40:06 11 Q. And has Adobe engaged in this annual process of
09:40:09 12 comparing its salaries to market on an annual basis --

09:40:12 13 A. Yes.

09:40:12 14 Q. -- throughout the class period?

09:40:13 15 A. Yeah.

09:40:23 16 (Discussion off the record.)

09:40:33 17 MS. LEEBOVE: Q. So we were talking about
09:40:34 18 your job duties as a compensation analyst, and you
09:40:36 19 mentioned surveys, benchmarking, analysis. And was
09:40:41 20 the analysis that we just discussed the analysis
09:40:44 21 that you were talking about when you referred to
09:40:48 22 doing analysis as a compensation analyst?

09:40:50 23 A. That's one of them.

09:40:51 24 Q. What other sorts of analyses did you do as a
09:40:54 25 compensation analyst?

09:40:55 1 A. So we will get requests, you know, from
09:41:00 2 organizations to say, you know, we've got a certain type
09:41:02 3 of behavior that we want to drive within our
09:41:05 4 organization, oftentimes in sales. And so they'll
09:41:08 5 approach us about, you know, might we be able to do
09:41:10 6 something to design a compensation plan to drive these
09:41:13 7 types of behaviors.

09:41:18 8 You know, we might do analysis beyond just
09:41:23 9 looking at base salaries. You know, periodically we
09:41:27 10 like to look at analysis that's tied to total direct
09:41:32 11 compensation, so we'll look at that. And that's
09:41:34 12 different in that, you know, now you are looking at more
09:41:36 13 than just cash compensation, you start to look at equity
09:41:39 14 compensation as well.

09:41:40 15 You know, in a benefits capacity, too, we'll
09:41:42 16 look at kind of total rewards. So what's the value
09:41:45 17 proposition to an employee when you factor in, you know,
09:41:48 18 the cash elements, the equity elements, plus the
09:41:51 19 benefits that we offer as a company, so....

09:41:55 20 Q. And you mentioned that as a compensation
09:41:56 21 analyst, you also designed compensation programs?

09:41:59 22 A. We did.

09:42:00 23 Q. What sort of -- what kind of compensation
09:42:03 24 programs did you design?

09:42:04 25 A. So we don't have a lot at the company, which is

10:51:13 1 associated with it?

10:51:13 2 A. It does. Correct.

10:51:21 3 Q. And so by assigning each employee a job code

10:51:25 4 and a salary range, is Adobe trying to guide

10:51:28 5 compensation decisions into the salary range?

10:51:35 6 MR. KIERNAN: Objection to form.

10:51:38 7 THE WITNESS: [REDACTED]

10:52:29 22 MS. LEEBOVE: Q. Is the purpose of the

10:52:32 23 salary ranges that are associated with job codes to

10:52:36 24 guide managers to compensate employees within the

10:52:41 25 salary range assigned to their job code?

10:52:44 1 MR. KIERNAN: Object to form.

10:52:49 2 THE WITNESS:

10:53:31 12 MS. LEEBOVE: Q. Does Adobe generally

10:53:46 13 believe that employees should be paid within the
10:53:49 14 salary range assigned to their job code?

10:53:53 15

A.

10:54:24 25

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10:54:26 1 employees are being paid in or out of range?

10:54:29 2 A. We do. We not only look at those below, but we

10:54:33 3 look at those above, we look at people where they're

10:54:36 4 positioned within the actual range. So we do look at

10:54:40 5 that information.

10:54:49 6 Q. Is it the compensation analysts who look at

10:54:51 7 that information and make those determinations?

10:54:53 8 A. It is the compensation analyst that does that.

10:55:02 9 Q. Do the salary ranges associated with each job

10:55:06 10 code generally -- well, are they -- do they exist in

10:55:10 11 part to make compensation decisions more expedient?

10:55:15 12 A. I wouldn't say it's an expedient issue. It's

10:55:20 13 more of a, you know, what do we need to be targeting in

10:55:25 14 order to be competitive.

10:55:27 15 Q. What would happen if there were no salary

10:55:32 16 ranges associated with each job code? How would

10:55:35 17 compensation be determined then?

10:55:37 18 MR. KIERNAN: Object to form.

10:55:39 19 THE WITNESS: I don't know.

10:55:48 20 MS. LEEBOVE: Q. Did you say you didn't

10:55:49 21 know?

10:55:49 22 A. Yeah. Don't know.

10:55:53 23 Q. Continuing on with paragraph 4 of Ms. Morris'

10:55:58 24 declaration, the very last phrase in paragraph 4, which

10:56:03 25 appears on page 2 says, [REDACTED]

[REDACTED] [REDACTED]

[REDACTED]. " Do you see that?

10:56:14 3 A. Yeah.

10:56:15 4 Q. Is that true?

10:56:15 5 A. Yeah. Roughly.

10:56:20 6 Q. And how have the job codes changed over time?

10:56:24 7 A. I think we -- you can see fluctuations, right?

10:56:30 8 With the acquisition of new companies, you bring in some

10:56:34 9 new jobs, because sometimes we inherit talent that are

10:56:40 10 in roles that we may not have had previously. We add.

10:56:44 11 So as we expand into different geographies, you've got

10:56:48 12 to create job codes for, you know, roles in those

10:56:50 13 geographies. So we tend to see those numbers fluctuate

10:56:56 14 up or down. Or if we close offices or close a

10:56:59 15 particular geography, then you might see them go away.

10:57:04 16 Q. And has there been an effort within Adobe to

10:57:07 17 reduce the number of job codes Adobe uses for its

10:57:09 18 employees?

10:57:11 19 A. [REDACTED]

10:57:22 21 Q. Do you know how many unique job codes Adobe

10:57:25 22 currently uses?

10:57:26 23 A. I don't.

10:57:29 24 Q. Do you know whether Adobe has tracked the

10:57:30 25 number of job codes that have been in use throughout the

11:12:02 1 Q. Let me get this straight. So now Adobe uses --

11:12:05 2 let's just call it the salary planning tool. Prior to

11:12:08 3 the salary planning tool, Adobe used Taleo?

11:12:10 4 A. Taleo had a salary planning tool. So they have

11:12:13 5 many products, they had a salary planning tool that we

11:12:15 6 used.

11:12:17 7 Q. When did Adobe use Taleo's salary planning

11:12:20 8 pool? For what time period?

11:12:22 9 A. It was definitely before this one, but I can't

11:12:25 10 remember -- we used it for two years. So two years

11:12:28 11 prior to this last one we used Taleo.

11:12:36 12 Q. And what is SAP?

11:12:38 13 A. Yeah. I don't know what it's specifically --

11:12:41 14 but SAP salary planning tool would have been what we

11:12:44 15 used prior to Taleo's salary planning tool.

11:12:55 16 Q. What was the function of the SAP salary

11:12:59 17 planning tool?

11:13:00 18 A. Same function as the Taleo and the one we have

11:13:04 19 now. Essentially a mechanism for managers to go online,

11:13:09 20 make salary recommendations, bonus recommendations, and

11:13:14 21 submit them.

11:13:20 22 Q. Have these three -- is it fair to call all

11:13:24 23 three of these tools the salary planning tool, the SAP,

11:13:27 24 and the Taleo, salary planning tools?

11:13:29 25 A. Yes.

11:13:29 1 Q. Okay. Can we refer to them generally as salary
11:13:34 2 planning tools?

11:13:36 3 A. Yes.

11:13:37 4 Q. Have the salary planning tools also helped
11:13:40 5 managers to stay within their merit increase budgets?

11:13:43 6 A. Yes.

11:13:49 7 Q. Does the salary -- has the salary planning tool
11:13:54 8 helped -- well, scratch that.

11:13:56 9 Has the salary planning tool proposed merit
11:14:06 10 increases to particular employees? How does -- well,
11:14:08 11 can you tell me how the salary planning tool has worked?

11:14:11 12 A. Yeah. So essentially the salary planning tool
11:14:16 13 is populated with employee information for a particular
11:14:21 14 manager, so the employees on their team. You have the
11:14:24 15 ability to kind of look at their current compensation.
11:14:28 16 It shows them what the range is for the current role
11:14:34 17 that they're in. It provides information around what
11:14:39 18 their budget is in terms of what they can spend to do
11:14:43 19 the annual review, and then it's got some other detailed
11:14:46 20 information like, you know, what's the job they're in,
11:14:48 21 the level they're in, some personal data. So managers
11:14:54 22 essentially use that to provide recommendations.

11:14:59 23 The tool also has the ability to provide kind
11:15:03 24 of the guidelines that we recommend in terms of how
11:15:09 25 managers might want to think about spending their

11:15:13 1 allocated budget.

11:15:15 2 Q. Does -- or has the salary planning tool had a
11:15:18 3 function that a manager could input an employee's
11:15:23 4 performance rating --

11:15:27 5 A. Previously --

11:15:27 6 Q. -- and then --

11:15:30 7 A. Go ahead. I'll let you finish.

11:15:32 8 Q. We can make that one question.

11:15:33 9 Has the salary planning tool had a function
11:15:35 10 that a manager could input an employee's performance
11:15:38 11 rating and that the tool would generate a recommendation
11:15:40 12 about a salary increase?

11:15:42 13 A. So the tool prior to this year has had the
11:15:47 14 ability for us to input a performance rating because we
11:15:51 15 required managers to kind of assess performance. We no
11:15:54 16 longer are requiring a specific label around a rating.

11:16:00 17 So for this year, that wouldn't have been
11:16:02 18 applicable. But in prior years, yes. In terms of, you
11:16:06 19 know, that performance rating automatically generating a
11:16:10 20 salary recommendation, no.

11:16:17 21 Q. During the class period, did whichever
11:16:21 22 performance tool Adobe was using generate a salary
11:16:24 23 recommendation for each employee?

11:16:26 24 A. No. You have the ability -- so you have this
11:16:30 25 guideline, and you have the ability to kind of key in

11:16:34 1 what percentage increase or what dollar value increase
11:16:37 2 you want to give. But it doesn't automatically do that
11:16:41 3 for you.

11:16:43 4 Q. So the salary planning tool did not provide a
11:16:46 5 function where a manager could enter in additional
11:16:50 6 employee information beyond what was already populated
11:16:53 7 there?

11:16:53 8 A. Correct.

11:16:54 9 Q. And the planning tool would spit out a proposed
11:16:59 10 merit increase percentage or dollar figure?

11:17:01 11 MR. KIERNAN: Object to form.

11:17:05 12 THE WITNESS: So what the tool would do is, as
11:17:07 13 a manager I would go in, make my recommendation. It
11:17:12 14 would store that information. And then as an
11:17:16 15 administrator or as a manager, I could then run a report
11:17:21 16 that would show me the recommendations I had inputted
11:17:25 17 into the tool.

11:17:35 18 MS. LEEBOVE: Q. As a manager using the
11:17:36 19 salary tools, did you have to propose the amount by
11:17:43 20 which you wanted to increase an employee's
11:17:46 21 compensation?

11:17:46 22 A. Yes. You had two ways to do that. You could
11:17:49 23 either propose a percentage increase and just say I want
11:17:52 24 to give this person 3 percent, or you could go in and
11:17:56 25 input a dollar value. And it would calculate either

02:43:57 1 experience at Adobe, have there ever been
02:44:02 2 directives -- well, has the company ever issued
02:44:05 3 directives about salary -- well, has the company
02:44:11 4 ever issued salary directives as opposed to salary
02:44:15 5 guidelines?

02:44:17 6 A. Yeah, um, I guess I just really struggle with
02:44:21 7 the directive for the guideline. So, you know, we
02:44:24 8 position things as these are your guidelines. Here is
02:44:28 9 your budget. Typically people follow the guidelines.
02:44:31 10 So, you know, if they didn't, you know, I don't know if
02:44:37 11 we've made exceptions or not. I'm not privy to that,
02:44:40 12 so....

02:44:42 13 Q. Okay. If we could, for a moment -- or if you
02:44:49 14 could, please take a look back at Exhibit 2487.

02:44:53 15 A. Okay.

02:44:54 16 Q. It's the one that looks like this. Well, and
02:44:57 17 it's the one that says Exhibit 2487 on it, if that
02:45:00 18 helps.

02:45:03 19 A. Eighty-seven. Yeah.

02:45:05 20 Q. If you turn to page 100614.

02:45:10 21 A. Okay.

02:45:20 22 Q. Can you tell me what this page reflects?

02:45:23 23 A. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

The figure consists of a grid of 20 horizontal bars. Each bar is composed of a thick black line and a thin yellow line. The bars are arranged in two columns of 10. The first column contains bars from row 1 to 10. The second column contains bars from row 11 to 20. Each bar starts with a small black square at its left end.

02:48:19 1 Q. Okay. All right. Thank you.

02:48:23 2 A. Uh-huh. You are probably learning more about

02:48:31 3 comp than you ever wanted to know.

02:48:33 4 Q. I always wanted to know.

02:48:35 5 MR. KIERNAN: Can we take a five-minute break?

02:48:37 6 MS. LEEBOVE: Sure.

02:48:38 7 THE VIDEOGRAPHER: This is the end of video

02:48:39 8 No. 4.

02:48:39 9 The time is 2:48 p.m. We're going off the

02:48:41 10 record.

02:56:33 11 (Recess taken.)

03:01:48 12 THE VIDEOGRAPHER: This is the beginning of

03:01:49 13 video No. 5.

03:01:51 14 The time is 3:01 p.m. We're back on the

03:01:54 15 record.

03:01:57 16 MS. LEEBOVE: Okay. May I please have this

03:01:59 17 exhibit next. I believe we're at Exhibit 2495.

03:02:18 18 (Whereupon, Exhibit 2495 was marked for

03:02:18 19 identification.)

03:02:30 20 MS. LEEBOVE: Q. Ms. Arriada-Keiper,

03:02:30 21 you've been handed Exhibit 2495, it is Bates stamped

03:02:34 22 ADOBE_086264 through 086272.

03:02:45 23 In our desire to save some trees and print

03:02:49 24 double-sided, sometimes these are a little bit -- you

03:02:51 25 have to flip them around a couple times as you are

03:49:13 1 A. Yeah.

03:49:15 2 MR. KIERNAN: Different jobs or different job

03:49:17 3 titles. It was just a --

03:49:20 4 MS. LEEBOVE: Of two different --

03:49:24 5 THE WITNESS: Job titles.

03:49:25 6 MS. LEEBOVE: Q. -- job titles within the

03:49:26 7 same job code.

The figure consists of a grid of 20 horizontal bars. The bars are arranged in two columns of 10. The first column contains bars of varying heights, with some being nearly full-length and others shorter. The second column contains mostly full-length bars. Each bar ends with a small yellow square.

[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]
[REDACTED] [REDACTED] [REDACTED]

03:51:13 12 Q. It does.

03:51:14 13 And they could be -- and in your scenario, that
03:51:18 14 employee communications manager and marketing manager
03:51:20 15 could be compensated differently as well?

03:51:22 16 A. Uh-huh. They could. Based on their
03:51:25 17 contributions. If one is new into the role versus
03:51:30 18 someone whose got more experience. There is a number of
03:51:33 19 factors. That's where that range kind of spread allows
03:51:36 20 you that flexibility, right?

03:51:38 21 Q. Does Adobe conduct any studies about where
03:51:46 22 on -- well, I guess, does Adobe conduct any studies
03:51:49 23 about where employees fall within their salary ranges?

03:51:54 24 A. Yeah. Well, when you say studies, we run
03:51:57 25 reports that show us kind of, again, you know, where

03:52:01 1 employees are falling within the ranges.

03:52:04 2 Q. And do most employees tend to fall -- well, I

03:52:10 3 mean, where do employees tend to -- is there, like, some

03:52:14 4 sort of -- I guess where is the greatest represent --

03:52:23 5 well, I don't even know how to ask this question, which

03:52:26 6 reflects my lack of sleep.

03:52:33 7 How often are employees paid at the very

03:52:36 8 bottom, the very minimum of their salary range?

03:52:42 9 MR. KIERNAN: Object to form.

03:52:43 10 THE WITNESS: I don't know how often. I'd have

03:52:44 11 to run a report to see, you know, how many people are

03:52:49 12 currently positioned at the lower end of the range. So

03:52:56 13 kind of you run these reports at a snapshot in time,

03:52:59 14 right? And people kind of are entering the work

03:53:02 15 environment and leaving the work environment.

03:53:03 16 So, you know, generally, you know, you are not

03:53:07 17 always going to see an exact replica depending on the

03:53:10 18 snapshot in time that you are taking. Like I would

03:53:13 19 venture to say that if you look at a snapshot now, it's

03:53:16 20 going to look very different than what it did

03:53:18 21 potentially a year ago.

03:53:19 22 But as part of the annual review process, we do

03:53:23 23 look at, you know, where people are positioned, you

03:53:25 24 know, how many people are above the midpoint, how many

03:53:27 25 people are below the midpoint, how many people are above

03:53:30 1 the maximum. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

03:53:44 5 MS. LEEBOVE: Q. So what would it tell you
03:53:45 6 if you see that a significant proportion of
03:53:50 7 employees are positioned at the low end of their
03:53:53 8 salary range?

03:53:54 9 A. So that would tell us that while our ranges may
03:53:57 10 be competitive, where people are positioned to those
03:54:00 11 ranges is low, and, you know, we would probably request
03:54:05 12 some additional funding to help kind of move that along.
03:54:09 13 The problem with that is we're always constrained by
03:54:11 14 that conversation with finance to say, you know, can we
03:54:15 15 afford it or not.

03:54:16 16 And you see that happening not so much in the
03:54:18 17 U.S. because it's a mature market and we -- there is not
03:54:21 18 a lot of volatility, so people's positioning doesn't
03:54:25 19 tend to shift as much. But again, in these those
03:54:27 20 emerging markets, Romania, India you see people shifting
03:54:32 21 in their positions all the time.

03:54:33 22 Q. And you mentioned having to go to finance to
03:54:35 23 ask for more money or ask for money. Who is it -- who
03:54:40 24 is it within finance who you interface with? Who
03:54:44 25 compensation interfaces with?

03:54:45 1 A. We interface with the VP of FP&A, financial
03:54:49 2 planning and analysis. And so the person we had been
03:54:54 3 interfacing with left, so I don't know who that
03:54:58 4 replacement will be for next year.

03:55:01 5 Q. Had you -- had -- in your time in the
03:55:03 6 compensation department, had you been interfacing with
03:55:05 7 this particular VP of FP&A --

03:55:09 8 A. For many years.

03:55:09 9 Q. -- for many years.

03:55:10 10 Did you consult with this person -- was he or
03:55:12 11 she your point person in finance throughout the class
03:55:15 12 period?

03:55:16 13 A. Oh, gosh.

03:55:17 14 Q. When I say "your," I mean the compensation
03:55:19 15 department.

03:55:19 16 A. Yeah. The compensation department. Yeah.

03:55:21 17 Probably, if not directly with him, somebody within his
03:55:25 18 team.

03:55:27 19 Q. And what is -- what was the VP of FP&A's name?

03:55:32 20 A. Joe Namath.

03:55:36 21 Q. Joe Namath?

03:55:38 22 A. Like the football player.

03:55:39 23 Q. Was there anybody else that you dealt with
03:55:42 24 in -- tell me what FP&A stands for.

03:55:45 25 A. Financial planning and analysis.

04:01:45 1 [REDACTED] [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

04:02:01 6 You know, in the tool, as an example, if you
04:02:03 7 are a manager and you go to give an increase to someone
04:02:06 8 that's above the maximum of the range, it will tell you,
04:02:09 9 hey, do you know the person is above the maximum in the
04:02:12 10 range. Still move forward, but it kind of -- you know.

04:02:15 11 Q. It will accept the change but with a warning?

04:02:20 12 A. Yeah.

04:02:26 13 Q. How many times can an employee -- can an
04:02:29 14 employee be a low performer before they're asked to
04:02:32 15 leave the company?

04:02:33 16 MR. KIERNAN: Object to form.

04:02:34 17 THE WITNESS: That, I don't know. I don't know
04:02:36 18 about that.

04:02:39 19 MS. LEEBOVE: Q. Is there a point at which
04:02:41 20 a person who is a -- an employee who is a low
04:02:43 21 performer year after year is asked to leave?

04:02:48 22 A. That's kind of case by case, I'm sure. Our
04:02:51 23 lawyers get involved. I would tell you that me as a
04:02:55 24 manager, it wouldn't take -- I wouldn't want year after
04:02:57 25 year of low performance before I dealt with that issue.

04:02:59 1 But it's going to be situational, right?

04:03:19 2 Q. [REDACTED]

[REDACTED]
[REDACTED]
[REDACTED] [REDACTED]
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[REDACTED] [REDACTED]
[REDACTED]
[REDACTED] [REDACTED]
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04:04:33 1 [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

04:04:48 6

Q. Does this roll-up process actually roll up to
this CEO of the company?

04:04:52 8

A. It does. Ultimately the CEO is kind of

04:04:58 9

responsible for, you know, at a company level what

04:05:03 10

budget do we come in, what does the distribution look

04:05:05 11

like. So at any point in time, Shantanu could go look

04:05:10 12

at anybody's record.

04:05:12 13

Q. Has Mr. Narayen ever blocked a salary increase
for an individual employee?

04:05:22 15

A. Not that I'm aware of.

04:05:23 16

Q. Or required a salary increase for an employee

04:05:25 17

who wasn't going to receive one?

04:05:27 18

A. Not that I know of. I think Shantanu is

04:05:28 19

probably more focused on his directs more than anybody

04:05:31 20

else.

04:05:44 21

Q. How does Adobe determine bonus and equity

04:05:46 22

grants?

04:05:50 23

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

[REDACTED] [REDACTED]

04:07:07 17 Q. How is there -- well, how substantial can an
04:07:10 18 employee's equity share -- or how substantial an equity
04:07:15 19 share award can an employee receive -- or what's the
04:07:18 20 maximum equity share award an employee can receive for a
04:07:22 21 given year?

04:07:23 22 MR. KIERNAN: Object to form.

04:07:26 23 THE WITNESS: Yeah. So, there is a difference
04:07:27 24 between shares and value. So we create a pool of shares
04:07:36 25 based on kind of the budget availability, market

1 I, Gina V. Carbone, Certified Shorthand
2 Reporter licensed in the State of California, License
3 No. 8249, hereby certify that the deponent was by me
4 first duly sworn and the foregoing testimony was
5 reported by me and was thereafter transcribed with
6 computer-aided transcription; that the foregoing is a
7 full, complete, and true record of said proceedings.

8 I further certify that I am not of counsel or
9 attorney for either of any of the parties in the
10 foregoing proceeding and caption named or in any way
11 interested in the outcome of the cause in said caption.

12 The dismantling, unsealing, or unbinding of
13 the original transcript will render the reporter's
14 certificates null and void.

15 In witness whereof, I have hereunto set my
16 hand this day: April 10, 2013.

17 __________ Reading and Signing was requested.

18 __________ Reading and Signing was waived.

19 __________ Reading and signing was not requested.

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